

CHARLES A. TINDLEY ACCELERATED SCHOOL

2012-2013 Performance Analysis

Core Question 2: Is the organization effective and well-run?

2.1. Is the school in sound fiscal health?	
STANDARD	<p>2.1-1: The school demonstrates satisfactory performance in all areas identified: Enrollment Variance, Current Ratio, Days Cash on Hand and Debt Default</p> <p>2.1-2: The school demonstrates satisfactory performance in all areas identified: 3 Year Aggregate Net Income, Debt to Asset Ratio, and Debt Service Coverage Ratio</p> <p>2.1-3: The school does not present concerns in the financial audit or financial reporting requirements</p>

2012-13 2.1-1 Performance: Approaching Standard

Ratio	Measures	Rating	2012-13	2012-13
Enrollment Variance Ratio	Enrollment Ratio equals or exceeds 99%	Meets Standard	77%	Approaching Standard
	Enrollment Ratio is between 90% - 98%	Approaching Standard		
	Enrollment Ratio is less than or equal to 89%	Does Not Meet Standard		
Current Ratio	Current Ratio equals or exceeds 1.1	Meets Standard	7.28	
	Current Ratio is between 1.0 - 1.1	Approaching Standard		
	Current Ratio is less than or equal to 1.0	Does Not Meet Standard		
Days Cash On Hand	Days cash on hand equals or exceeds 45	Meets Standard	118	
	Days cash on hand is between 30-45 days	Approaching Standard		
	Days cash on hand is less than or equal to 30 days	Does Not Meet Standard		
Debt Default Evidence	Not in default or delinquent	Meets Standard	Meets	
	Default or delinquent	Does Not Meet Standard		

Charles A. Tindley Accelerated approached standard for core question 2.1-1 for the 2012-13 school year. Based on data from the September 2012 count day, the school's enrollment came in significantly under targets stated in its charter agreement. Tindley Accelerated Schools, Inc. relocated approximately 100 middle school boys from the Charles A. Tindley Accelerated School to Tindley Preparatory Academy, leading to the enrollment variance. The network chose not to backfill the additional seats as part of its long-term growth plan. For these reasons, the

school did not meet standard for this sub-indicator. The school had more current assets than current liabilities (those due in the next 12 months) and as a result met standard for this sub-indicator. Charles A. Tindley Accelerated ended the year with 118 days of cash on hand. This means that if payments to the school had stopped or been delayed post June 30, 2013, the school would have been able to operate for 118 more days. As a result, the school met standard for this sub-indicator. Finally, the school successfully met its debt obligations based on the information that Crowe Horwath, the school's auditor, provided. There was no communication from any of the school's creditors to indicate anything to the contrary. Since the school did not meet standard for one sub-indicator and met standard for the remaining sub-indicators, it approached standard for core question 2.1-1.

2012-13 2.1-2 Performance: Exceeds Standard

3 Year Aggregate Net Income	Aggregate 3 year Net Income is positive and most recent year is positive	Meets Standard	NA	Exceeds Standard
	Aggregate 3 year Net Income is positive and most recent year is negative	Approaching Standard		
Net Income	Aggregate 3 year Net Income is negative	Does Not Meet Standard	\$1,239,912.00	
Debt to Asset	Debt to asset ratio is less than or equal to 0.9	Meets Standard	0.66	
	Debt to asset ratio is between 0.9 - 0.95	Approaching Standard		
	Debt to asset ratio equals or exceeds 0.95	Does Not Meet Standard		
Debt Service Coverage (DSC) Ratio	DSC ratio equals or exceeds 1.15	Meets Standard	5.89	
	DSC ratio is between 1.05- 1.15	Approaching Standard		
	DSC Ratio is less than or equal to 1.05	Does Not Meet Standard		

The school **exceeded** standard for core question 2.1-2. The school met standard for net income. It is important to note that the school recognized \$1,426,603 in non-cash gains due to legislative changes in funding that resulted from the Common School Loan forgiveness. Note 1 (page 8) in the school's audit details how this calculation was derived. The school also met the sub-indicator for its debt to asset ratio as its assets exceeded its debts. Lastly, the school met standard on the debt service coverage ratio. It generated sufficient income to meet its debt obligations for the fiscal year ending June 30, 2014. Since the school met standard for all of the sub-indicators in core question 2.1-2, it exceeded standard for this core question.

Annual Independent Accrual Based Audit	Receives a clean audit opinion	<i>Meets Standard</i>	DNMS	Does Not Meet Standard
	Receives a clean audit opinion with a few significant deficiencies noted but no material weaknesses	<i>Approaching Standard</i>		
	Receives an audit with multiple significant deficiencies, material weakness or is a going concern	<i>Does Not Meet Standard</i>		
Financial Reporting Requirements	Satisfies all financial reporting requirements	<i>Meets Standard</i>	Meets	
	Fails to satisfy financial reporting requirements	<i>Does Not Meet Standard</i>		

The school **did not meet** standard for core question 2.1-3. The school did not meet standard for its annual accrual based audit because its audit report contained both a material weakness and significant deficiency. Page 18 of the audit discusses some journal entry adjustments that led to material changes to the financial statements. Page 19 discusses a lack of oversight of the school's outsourced accountants as well as a Schedule of Expenditures of Federal Awards that was missing some information. The school met standard for all of its reporting requirements. Its audit report was issued March 28, 2014.

2.2. Are the school's student enrollment, attendance, and retention rates strong?	
STANDARD	The school is consistently fully enrolled. Student attendance and retention rates are generally at or above the school's agreed-upon target rates.

2012-13 Performance: Does Not Meet Standard

Charles A. Tindley Accelerated School missed its enrollment target for 2012-13. The following chart displays the school's target enrollment compared with its official fall enrollment, as reported by the IDOE.

Year	Target Enrollment	Fall Enrollment	Percent Below
2012-13	500	383	23.4%

Source: Official fall enrollment figures from the IDOE. Target enrollment is the maximum capacity from the school's charter agreement with the Mayor's Office, submitted by the school.

The 2012-13 attendance rate at CTAS was higher than the state average.

	CTAS	MC	IN
2012-13 Attendance rate	97.7%	95.7%	95.8%

No targets have been established for student retention rates for CTAS.

Based on the 2012-13 performance, the school **did not meet** the Mayor's Office standard for this indicator because although the school's attendance rate was higher than the county and state average, the school significantly missed enrollment.

2.3. Is the school's Board active and competent in its oversight?	
STANDARD	The board's membership collectively contributes a broad skill set and fair representation of the community; board members are knowledgeable about the school; roles and responsibilities of the board are clearly delineated; board meetings reflect thoughtful discussion and progress in the consideration of issues; overall, the board provides consistent and competent stewardship of the school.

2012-13 Performance: Exceeds standard

The EdPower Board, which governed Charles A. Tindley Accelerated, was active, experienced, and provided competent oversight of the school. The board was extremely diverse and was comprised of members that represent a broad skill sets including finance, education, law, social services, business and community engagement. In addition, board members had extensive knowledge about the school, the Scholar's Creed, and the mission Charles A. Tindley Accelerated which is to "empower its students – regardless of their past academic performance – to become successful learners who graduate with the capacity for rigorous college opportunities." Board members were proactive in promoting the mission of the school and were clear on their roles and responsibilities as members of the board.

Board membership remained relatively stable with clear mission alignment between the board and the Chancellor, Mr. Marcus Robinson who led all the schools within the EdPower network. The board had a positive working relationship with Mr. Robinson and held him accountable for the academic performance of students as well as the performance of the leadership of each of the schools within the network. The EdPower Board was proactive in the area of fundraising and worked diligently to find external resources to support the creation of additional programs and services for students. The board also continued to work within the established committee structure to focus on specific areas such as fundraising, governance, and finance with committee members sharing updates with board members at monthly meetings.

The board chair, Mr. Randall Lewis, provided stable leadership and was deeply committed to the mission of Charles A. Tindley Accelerated. He was engaged, proactive, and provided exemplary leadership in his role as chair of the board. Mr. Lewis worked well with Mr. Robinson, but also held him accountable for the performance of all schools within the network. He encouraged thoughtful discussion during board meetings and promoted a process of continuous improvement to ensure that all stakeholders were operating in a manner that was conducive to the success of the school. In addition, Mr. Lewis was proactive in his desire to understand the accountability process and requirements of the Mayor's Office of Education Innovation so that the board could ensure that they were supporting the schools in meeting established goals.

The board consistently made quorum, with some members participating via conference call, and actively engaged in oversight of the school. Board minutes reflected thoughtful discussion and were clear and concise. The board improved in that meeting notices are now consistently posted in public areas. This was an area discussed in the 2011-12 Accountability Report. Members were deeply committed to ensuring that students were receiving vital services as well as a high quality education. Accordingly for the 2012-13 school year, the EdPower board **exceeded standard** on this Mayor's Performance Framework indicator.

2.4. Is there a high level of parent satisfaction with the school?	
STANDARD	More than 80% but less than 90% of parents surveyed indicate that they are satisfied overall with the school.

2012-13 Performance: Exceeds Standard

In the Spring of each year, researchers administer anonymous surveys to parents of students at Mayor-Sponsored charter schools. In 2012-13, 91% of parents expressed satisfaction with Charles A. Tindley Accelerated School. Based on this data, the school **exceeded standard** for this indicator.

2.5. Is the school administration strong in its academic and organizational leadership?	
STANDARD	The school's administration a) has sufficient academic and organizational expertise; b) has been sufficiently stable over time; c) has clearly defined roles and responsibilities among administrators; d) actively engages in a process of continuous improvement and mid-course corrections; e) has established high expectations for all stakeholders – staff, students, and parents; f) has organized operations and secured necessary resources to effectively implement the mission of the school; g) ensures the school achieves strong academic and operational performance; and h) has developed a plan for succession for administrators and staff.

2012-13 Performance: Meets Standard

While the network-level leadership demonstrated stability over the course of the 2012-13 school year, the school-level leadership experienced a great deal of turnover until the current principal assumed the role. The current school leader had sufficient academic and organizational knowledge. When there were challenges or situations she was not able to resolve individually, she accessed the support of the network level staff. The network level staff included (but was not limited to) a Chancellor and CEO, Chief of Staff, Chief Operating Officer, Chief Academic Officer, Director of Instruction, Director of Special Education, Academic Dean, Director of Human Resources, and Director of Accountability. Together, the school leader and network-level staff were able to engage in a process of continuous improvement of the academic performance of the school. Roles and responsibilities between the administrative team appeared to be less clearly defined than in previous years. This seemed to be a direct result of the number of transitions that occurred in the school leader role.

CTAS demonstrated high expectations for all stakeholders, organized operations and resources to effectively implement the mission of the school and to ensure strong performance, and implemented a plan for succession of administrators and staff at various levels among the administrative team. Therefore, the school **met** the Mayor's Office standard for this indicator for 2012-13.

2.6. Is the school meeting its school-specific organizational and management performance goals?	
Meets standard	School has clearly met its school-specific organizational goal.

Not Evaluated. Charles A. Tindley Accelerated School did not have school-specific organizational and management performance goals to be evaluated for 2012-13.